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Member News

- ✧ Khalid Al-Falih of Saudi Aramco spoke at the Offshore Northern Seas energy conference about the necessity of oil companies to invest in new oil capacity to hedge against risks from global turmoil, as quoted by the [Wall Street Journal](#).
- ✧ Jaime Augusto Zobel de Ayala of the Ayala Corp. has received the [2014 Ramon V. del Rosario Sr. Award for Nation Building](#), conferred by the Junior Chamber International Manila and the Asian Institute of Management's [RVR Center for Social Responsibility](#).
- ✧ Teresita Sy-Coson of SM Investments Corp. was interviewed by [GMA News](#) about her involvement with the first ASEAN Business Awards Philippines.
- ✧ Bill Meaney of Iron Mountain was interviewed by [Marketwatch](#) regarding the release of the company's first sustainability and corporate responsibility report.
- ✧ Kris Gopalakrishnan of Infosys was featured by the [Hindustan Times](#) on his involvement in mentoring technology startups in his native state of Kerala.
- ✧ Lenovo's Yang Yuanqing was profiled by the [Wall Street Journal](#), which looked at his efforts to manage across cultures and prepare Lenovo for the global stage in the early years of the company's development.
- ✧ Lotte Group's Dong-Bin Shin [spoke](#) about omni-channel retailing and his company's expansion in Vietnam, Indonesia, and Myanmar.

To send us member news, or for member news questions, please click [here](#).

Asia Business Council Annual Survey Reveals Confidence in U.S. Economy

The results of the [Asia Business Council Annual Survey 2014](#) are in. We would like to thank our members for their participation, as this year marked the Council's highest-ever response rate for the survey. Some common themes that emerged from the survey were a renewed confidence in the recovery of the U.S. economy, concerns over China's economy, and the challenges of technological disruption in a changing marketplace. 55% of respondents believed business conditions will improve over the next 12 months, an increase from 39% in last year's survey. The U.S. has surpassed China as the top destination for investment for the first time since the survey began in 2006. India, Europe, Indonesia, and the Philippines were also popular investment destinations in the past year and in planning for the next few years.

Uncertain Prospects for Reform in India

In the months since his inauguration on May 26, Prime Minister Narendra Modi has yet to unveil ambitious economic reforms. While detractors point to the lack of sweeping changes as a shortcoming of Modi's leadership, [Victor Mallet](#) writes in the *Financial Times* that the focus of Prime Minister Modi's administration will be on "quiet implementation" instead of big reforms. In [Project Syndicate](#), Sanjeev Sanyal points to Modi's Independence Day speech on August 15 and suggests that Modi is looking to emulate East Asia by moving towards export-led manufacturing. In [Bloomberg View](#), Dhiraj Nayyar tempers the optimism for Modi's administration by highlighting the regulatory barriers that businesses and investors still face in India.

Multinational Corporations Face Increased Anti-Monopoly Scrutiny in China

Foreign multinationals in China have been hit by a spate of antitrust allegations in the past month. In the [Wall Street Journal](#), Laurie Burkitt and Colum Murphy write that the recently launched probes against Audi, Daimler, and Microsoft are driven by the perception that Chinese consumers are charged a price premium. In the *Financial Times*, [Tao Jingzhou](#), a managing partner for international law firm Dechert, argues that the antitrust measures are a case of selective application of China's antitrust law, and there is essentially no due process due to the "opaque nature of enforcement." A [Caixin](#) editorial urged anti-monopoly officials to respond to these complaints of anti-foreign bias by strictly adhering to the legal process and not sparing domestic firms from investigation.

Upcoming Forum Dates

2014 Autumn Forum: Bali, September 11-13
2015 Spring Forum: Beijing, March 26-28
2015 Autumn Forum: Ulaanbaatar, September 17-19

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